

NOTICE

SUMMARY OF AUDIT REPORT

WOODBRIIDGE TOWNSHIP FIRE DISTRICT #8
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021

AS REQUIRED BY NJSA 40A:5A-16
COMBINED COMPARATIVE BALANCE SHEET

<u>Assets:</u>	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Total Assets and Deferred Outflow of Resources	\$ 1,226,674	\$ 1,198,676
Capital Assets - Net	1,076,068	1,187,784
Amount to be Provided for Retirement of Debt	<u>621,917</u>	<u>739,941</u>
Total Assets	<u>\$ 2,924,659</u>	<u>\$ 3,126,401</u>
Total Current Liabilities	541,232	683,047
Noncurrent Liabilities		
Net Defined Pension Liability and Deferred Outflows of Resources	<u>89,252</u>	<u>106,246</u>
Total Liabilities, Reserves and Deferred Inflows of Resources	<u>\$ 630,484</u>	<u>\$ 789,293</u>
Net Position		
Restricted:		
Invested in Capital Assets	1,076,068	1,187,784
Debt Retirement	621,917	739,941
Unreserved (Deficit)	<u>596,190</u>	<u>519,658</u>
Net Position	<u>\$ 2,294,175</u>	<u>\$ 2,447,383</u>

GENERAL FUND

COMPARATIVE STATEMENT OF OPERATIONS AND CHANGES IN NET POSITION

<u>Revenue:</u>	<u>December 31,</u>	
	<u>2022</u>	<u>2021</u>
Total Operating Revenues	\$ 1,413,526	\$ 1,039,755
Operating Expenses	<u>837,405</u>	<u>721,000</u>
Operating Income	576,121	318,755
Revenue Offsets	(14,292)	(25,994)
Capital Appropriations	<u>(482,763)</u>	<u>(174,312)</u>
Total Operating Surplus	<u>\$ 79,066</u>	<u>\$ 118,449</u>

RECOMMENDATION: None.

The above summary was prepared from the report of the audit of the Woodbridge Township Fire District #8, County of Middlesex, for the year ended December 31, 2022. This report of audit, submitted by Bart & Bart CPA's, is on file at the Commissioner's Office and may be inspected by any interested person.

Joseph Natole, Secretary

